**HON'BLE SRI JUSTICE GODA RAGHURAM**

**W.P.NO. 677 of 2007**

**DATED: 18.1.2007**

Between:

Anantula Venkanna

… Petitioner

and

The A.P. State Finance Corporation and others

… Respondents

**HON'BLE SRI JUSTICE GODA RAGHURAM**

**W.P.NO. 677 OF 2007**

**ORAL ORDER:**

The petitioner assails a sale notification published in the daily press on 8.10.2006, proposing auction on "as is where is" basis, land in an extent of 9438 sq.yds with the building thereon, in Nakrekallu Gram Panchayat, Nalgonda District.

As is apparent from the writ petition, the 2nd respondent obtained a loan from the 1st respondent-Corporation and has defaulted in repayment of the loan instalments. As a consequence the 1st respondent has initiated proceedings under Section 29 of the State Financial Corporations Act, 1951 (for short 'the Act') against the property of the petitioner, which was offered as a collateral security for the loan obtained by the 2nd respondent. Such a power is available to the 1st respondent under Section 29 of the Act.

In the circumstances, no Mandamus could be issued to interdict the exercise of legitimate powers or the pursuit of legitimate remedies by the 1st respondent, under statutory provisions.

The writ petition is misconceived and is accordingly dismissed.

No costs.

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**GODA RAGHURAM, J**

**Date: 18.1.2007**
**CVM**